



**EXECUTIVE DEPARTMENT
OFFICE OF THE GOVERNOR
EXECUTIVE ORDER NUMBER JML 25-065**

BOND ALLOCATION 2025 CEILING AMENDMENT

WHEREAS, Section 146 of the Internal Revenue Code of 1986 (hereafter the "Act"), as amended (hereafter the "Code"), restricts the total principal amount of certain private activity bonds (hereafter the "Bonds") that exclude interest from gross income for federal income tax purposes under Section 103 of the Code;

WHEREAS, Act No. 51 of the 1986 Regular Session of the Louisiana Legislature (hereafter "Act No. 51 of 1986") authorizes the Governor to allocate the volume limit applicable to the Bonds (hereafter the "ceiling") among the State and its political subdivisions in such a manner as the Governor deems to be in the best interest of the State of Louisiana;

WHEREAS, pursuant to the Act and Act No. 51 of 1986, Executive Order No. JML 2024-123 was issued to establish:

- A) the manner in which the ceiling shall be determined,
- B) the method to be used in allocating the ceiling,
- C) the application procedure for obtaining an allocation of Bonds subject to such ceiling, and
- D) a system of record keeping for such allocations.

WHEREAS, the Capital Area Finance Authority (hereafter the "Authority") has authorized and approved \$35,000,000 of Single Family Mortgage Revenue Bonds (Homeownership Program) Series 2025 in one or more tax-exempt and taxable series and has applied for \$26,500,000 volume cap from the 2025 ceiling to be used for the principal and premium on the tax-exempt Series 2025 Bonds (Non-AMT).

NOW THEREFORE, I, JEFF LANDRY, Governor of the State of Louisiana, by virtue of the authority vested by the Constitution and laws of the State of Louisiana, do hereby order and direct as follows:

Section 1: The bond issues, as described in this Section, shall be and are hereby granted allocations from the 2025 ceiling in the amounts shown:

<u>AMOUNT OF ALLOCATION</u>	<u>NAME OF ISSUER</u>	<u>NAME OF PROJECT</u>
\$26,500,000	Capital Area Finance Authority	Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program) Series 2025 (Non-AMT)

Section 2: The allocation granted herein shall be used only for the bond issues described in Section 1 and for the general purpose set forth in the “Application for Allocation of a Portion of the State of Louisiana's Private Activity Volume Cap” submitted in connection with the bond issues described in Section 1.

Section 3: The allocations granted herein shall be valid and in full force and effect through September 30, 2025; therefore, any unused amount of the 2025 ceiling allocation shall be deemed returned as of October 1, 2025.

Section 4: This Order is effective upon signature and shall remain in effect until amended, modified, terminated, or rescinded by the Governor, or terminated by operation of law.



IN WITNESS WHEREOF, I have set my hand officially and caused to be affixed the Great Seal of the State of Louisiana in the City of Baton Rouge, on this 3rd day of June, 2025.

A handwritten signature in black ink, reading "Jeff Landry", written over a horizontal line.

Jeff Landry
GOVERNOR OF LOUISIANA

ATTEST BY THE
SECRETARY OF STATE

A handwritten signature in blue ink, reading "Nancy Landry", written over a horizontal line.

Nancy Landry
SECRETARY OF STATE